IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

FRIDAY, THE NINTH DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE

and
THE HON'BLE MS JUSTICE G.ROHINI

WRIT PETITION NO : 4609 of 2003

Between:

1. M/s Madhavi Trading Company

Represented by its proprietrix Smt S.Madhavi

W/o Venkata Rao, aged about 22 years,

R/o 76-09-12/1, AR Rao Road,

Bhavanipuram, Vijayawada – 520 007.

2. S.Venkateswara Rao S/o Venkateswarlu,

aged about 32 years, C/o Geeta Super Market

Sivalayam Street, 1st floor, Vijayawada-520 001.

..... PETITIONERS

AND

1. Union of India, Rep.by its Secretary,

Ministry of Finance (Banking Division)

Jeevandeep Building, Sansad Marg, New Delhi.

2. The Andhra Bank, Zonal Office,

Rep.by its Zonal Manager, Vijayawada.

.....RESPONDENTS

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue any appropriate Writ order or Direction more particularly in the nature of Writ of Mandamus declaring the provisions of Section 13(2) The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 as unconstitutional and violative of Art 14 of the Constitution of India and to consequentially declare the notice issued by the 2nd respondent dated 5-10-2002 as illegal and to direct the respondents to act in accordance with the law.

Counsel for the Petitioners: MR.SAI GANGADHAR CHAMARTY

Counsel for the Respondent No.1: Mr A.Rajasekhar Reddy, Standing Counsel for Central Govt.

Counsel for the Respondent No.2: MR.NUTY RAM MOHAN RAO

The Court made the following ORDER:

(per Hon'ble Sri Devinder Gupta, The Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARDIA CHEMICALS LTD v UNION OF INDIA & ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this writ petition cannot be granted. Writ petition is, therefore, dismissed.

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DEVINDER GUPTA, CJ

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G.ROHINI, J

July 9, 2004.

nmr

ASSISTANT REGISTRAR

// true copy //

SECTION OFFICER

To

1. Secretary, Union of India,

Ministry of Finance (Banking Division)

Jeevandeep Building, Sansad Marg, New Delhi.

2. Zonal Manager, Andhra Bank, Zonal Office,

Vijayawada.

3. 2 CD copies.